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Barry Wood
Director Assessment Division
Department of Local Government Finance
Indiana Government Center North
100 North Senate Ave. N1058 (B)
Indianapolis, IN 46204

Dear Barry,

We have completed the 2017 ratio study for Fountain County's annual adjustment. We used every sale that was deemed valid for the period January 1, 2016 – December 31, 2016 including multi parcel sales and sales that were vacant at the time of sale but are now improved. The market in Fountain County is static, the sales that are occurring, outside of family and forced sales, are not increasing but stable exhibiting more typical marketing times. During sales file reconciliation we found 12 sales that are valid in both ScanMan (disclosure vendor) and in ProVal (cama vendor) but did not show up on the DLGF sales file as valid, these sales have been used in the ratio and are noted on the SalesRecon tab.

Residential and Agricultural Homesites

All townships vacant parcels were been grouped together to create a better market area based on similar economic factors. New neighborhoods have been created for new subdivisions, row-type dwellings and mobile home parks and factors applied when necessary to bring the neighborhoods within IAAO standards. Foreclosed sales have been reviewed by neighborhood to determine if that was the normal market for the area.

Commercial and Industrial

There are no valid commercial or industrial sales. The few that did sale have had significant change since the sale or included personal property.

Summary

Sub market and market areas have been created to group similar smaller areas together for analyzing data. Four townships have been grouped together to create Group 1; Cain,

Jackson, Millcreek, and Richland even though some of them had 5 or more sales. These townships are all contiguous and share the same types of amenities and all have incorporated towns. Four townships have been grouped together to create Group 2; Davis, Fulton, Shawnee, and Wabash, which are all very rural areas. Overall, there has been little change in improved value; however rural land is starting to see an increase. There was little to no movement in value of Commercial and Industrial properties. There have not been any valid commercial or industrial land sales, due to the fact that there is little new construction taking place. Most commercial and industrial sales are of improved land

If you have any questions feel free to contact me.

Sincerely,

Sandra Whitaker
Fountain County Assessor